



Preliminary FY 2010/11  
Budget Update  
May 13, 2010

# Departmental General Fund Reductions Totaling - \$17.3M

- Arts & Culture
- Business Services
- City Attorney
- City Clerk
- City Manager
- Communications
- Development & Sustainability
- Economic Development
- Engineering
- Facilities Maintenance
- Financial Services
- Fire
- Fleet Services
- Human Resources
- Information Technology
- Library Services
- Management Performance & Accountability
- Mass Transit
- Municipal Court
- Neighborhood Services
- Parks, Recreation & Commercial Facilities
- Police
- Public Information

# Departmental Position Reductions

## Total an Estimated 90 FTE's\*

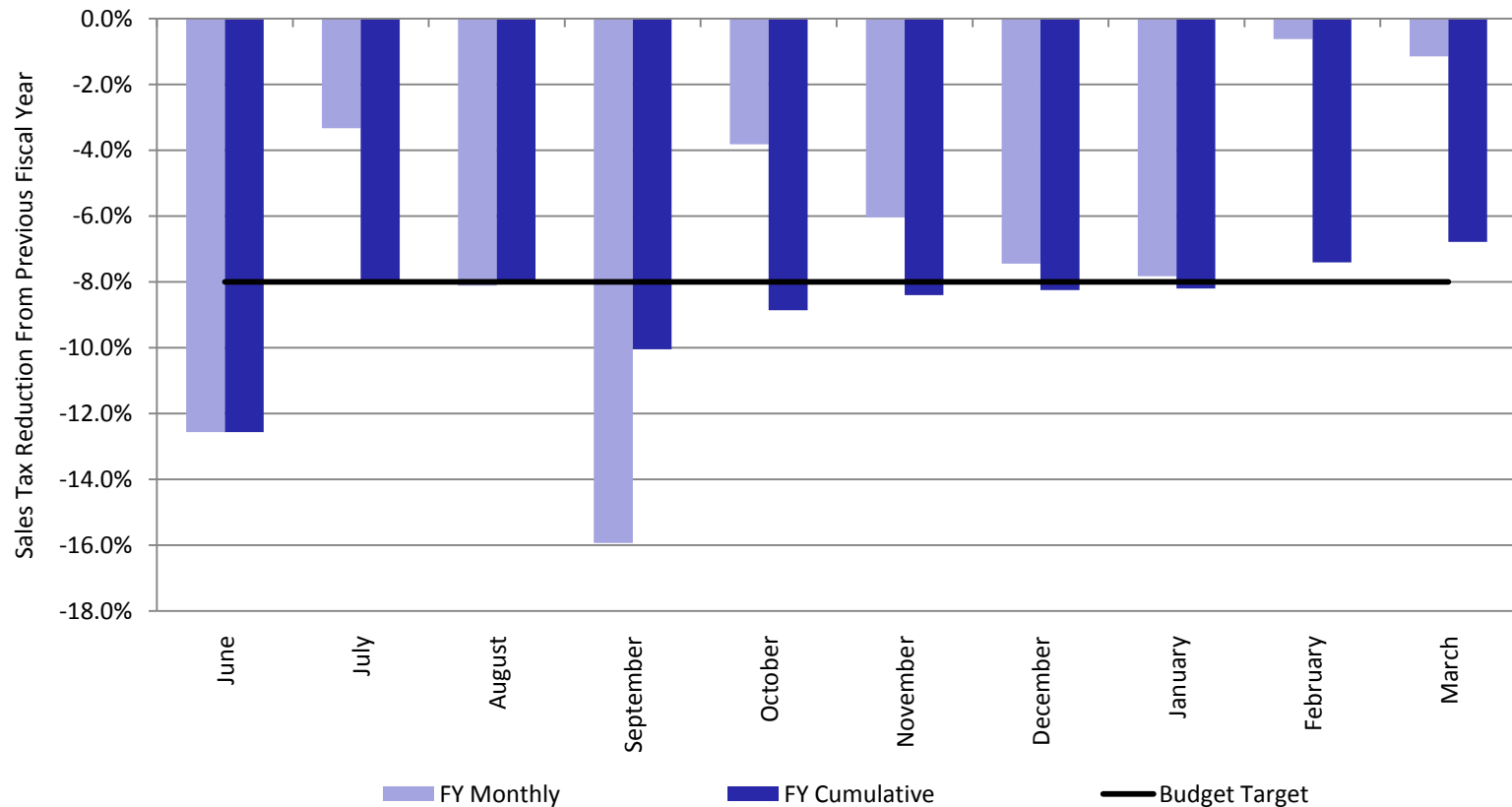
- Arts & Culture
- City Manager
- Development & Sustainability
- Financial Services
- Fire
- Fleet Services
- Human Resources
- Municipal Court
- Parks, Recreation & Commercial Facilities
- Police
- Solid Waste Management
- Streets

\* Does not include 70 PD positions frozen or identified as attrition in FY'09/10 .

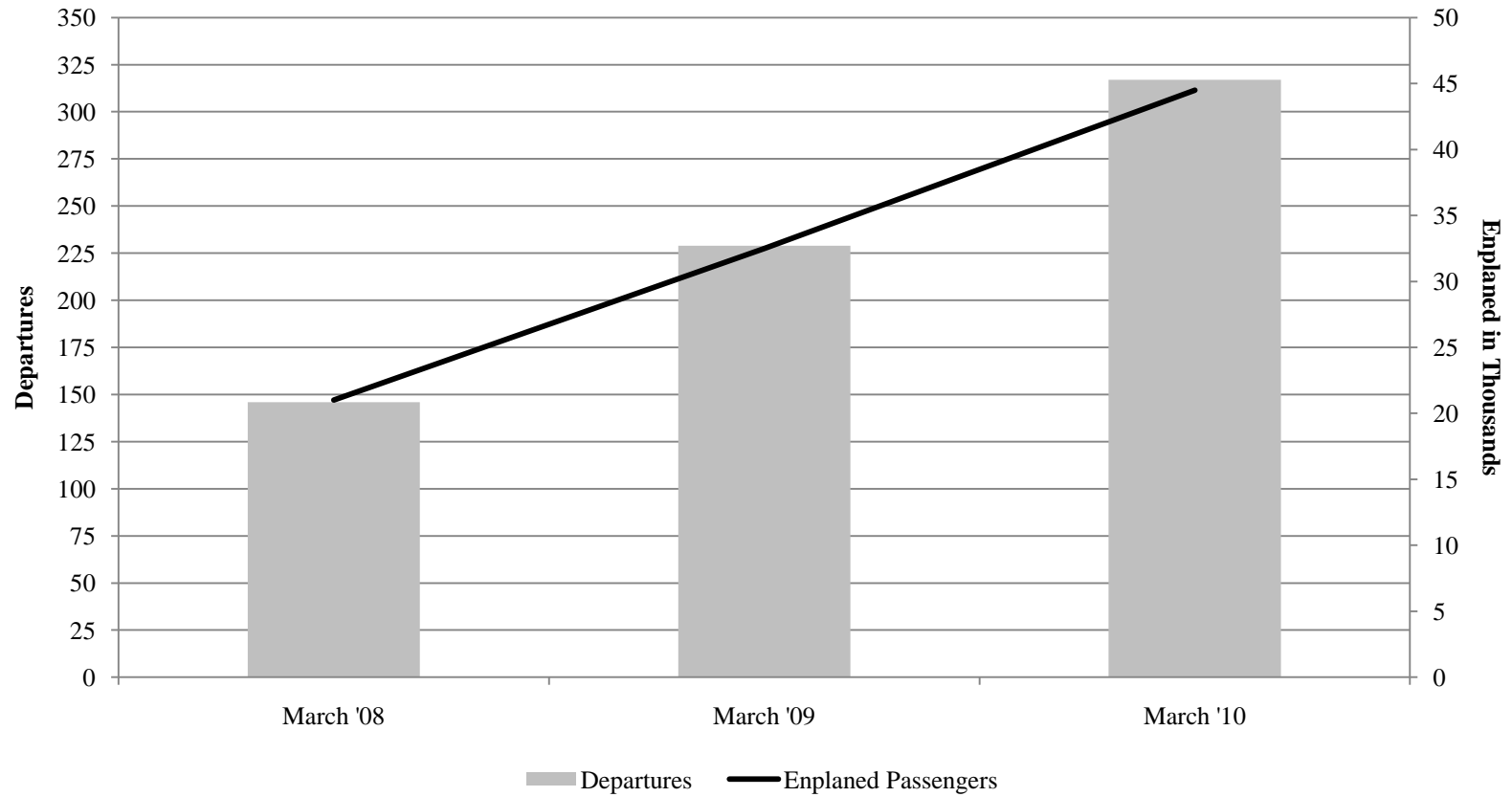
# Estimated FY 2010/11 General Fund Budget Gap

Total Estimated Budget Gap	\$(24.5M)
<u>Less: Departmental Budget Reductions</u>	<u>17.3M</u>
Estimated Budget Gap	\$( 7.2M)

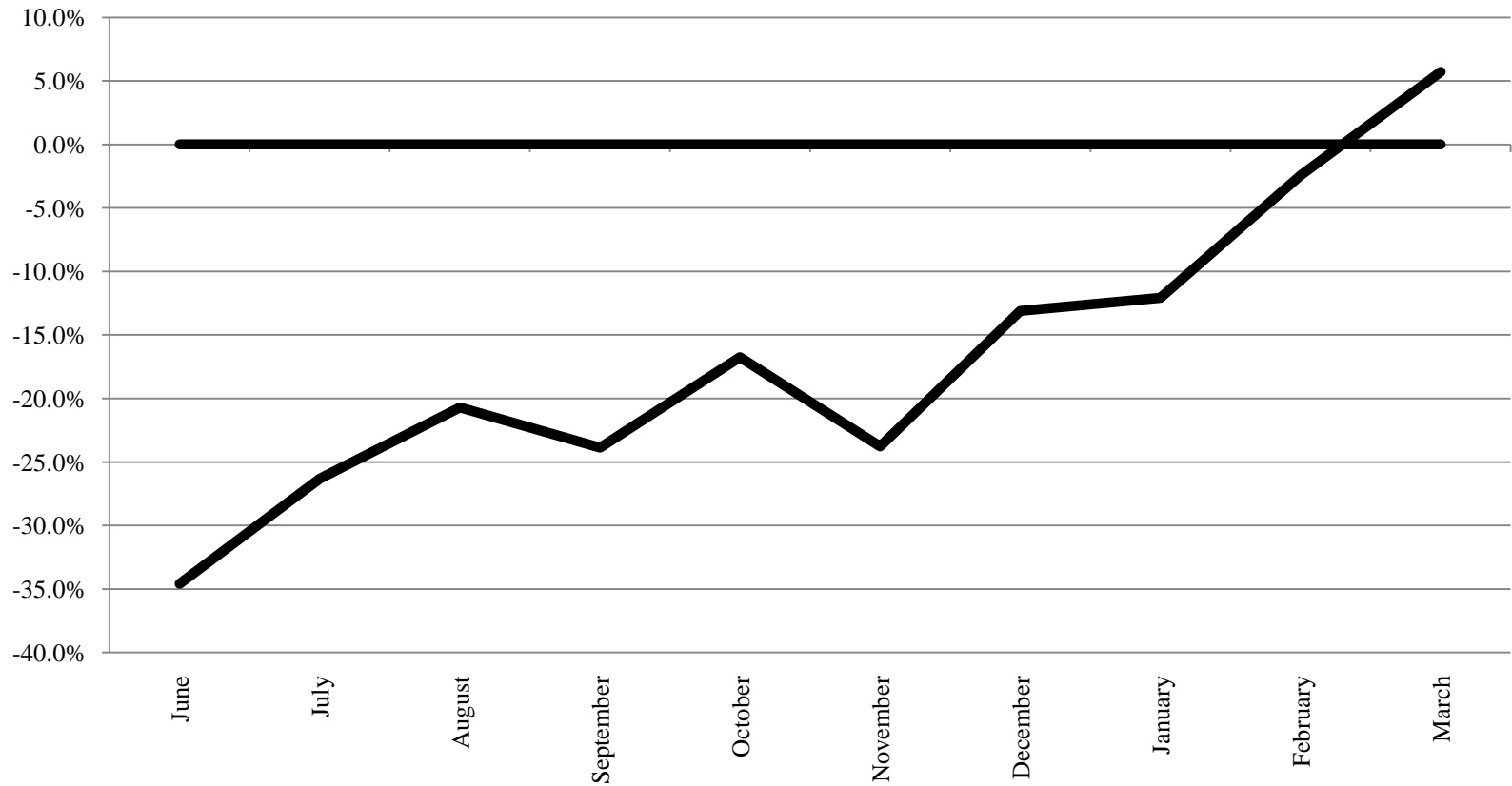
# Local Economic Status – FY 2009/10 Sales Tax Revenues



# Local Economic Status – Allegiant's Departures & Enplaned Passengers



# Local Economic Status – Change in Transient Lodging (Bed Tax) Revenues



# General Fund Budget Adjustments Totaling \$7.2M

- Updated Revenue Projections Based on 10 Months of Actual Receipts
- Average Tax Bill of \$60.52 (Down \$2.00 or -3.2% from \$62.52)
- Impact Fee Revenue Adjusted to Reflect Year-to-Date Activity
- Adjustment to Year-end Fund Balance Target
- Wastewater Service



# Adjustment Summary

Updated Revenue Projections	\$3,200,000
Average Tax Bill Down -\$2.00	1,300,000
Impact Fee Revenue Adjustment	1,000,000
Adjust Year-end Fund Balance	1,000,000
<u>Wastewater Service</u>	<u>700,000</u>
Total	\$7,200,000

# Reconciliation of the FY 2010/11 General Fund Budget Gap

Estimated Budget Gap	\$(7.2M)
<u>Adjustments</u>	<u>7.2M</u>
Balance	\$ 0.0M

# Notes on Future Transit Services

- Delaying the initiation of new bus routes will result in one-time savings during FY 2010/11.
- The first full year of service for FY 2011/12 will require an additional \$764,000.

# Remaining FY 2010/11 Budget Adoption Activities

May 13	Receive Preliminary Budget
June 7	Adopt Tentative Budget
June 21	Adopt Budget & Utility Rates
July 1	New 2010/11 Fiscal Year Begins
July 8	Secondary Property Tax Levy (rate) Adopted

# Questions?